

# LAKE SUPERIOR STATE UNIVERSITY

Sault Ste. Marie 49783



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**Lake Superior State University** opened in 1946 as a branch of Michigan Technological University. The college was accorded four-year status by the State Board of Education in 1966 and awarded its first four-year degree in 1967. The Legislature granted Lake Superior State College its independence in 1969 by enactment of Act 26 of 1969. The college was established as a state institution under the direction of an eight-member board of control appointed by the governor. On November 4, 1987, Lake Superior State College was renamed Lake Superior State University by Act 158 of 1987.

### **Academic Programs**

Lake Superior State University offers course work leading to baccalaureate degrees in major fields in two academic colleges as well as associate degree programs, certificate programs, and transfer programs. The University also offers associate level programs in a 1+1 format in collaboration with the local school districts and the Eastern Upper Peninsula Intermediate School District.

### **Accreditations**

Lake Superior State University is accredited by the North Central Association of Colleges and Schools. The manufacturing engineering technology program is accredited by the Technology Accreditation Commission of the Accreditation Board for Engineering and Technology (ABET), and the electrical and mechanical engineering programs are accredited by the Engineering Accreditation Commission (EAC) arm of ABET. Nursing degrees are accredited by the National League for Nursing Accrediting Commission.

<b>Credit Enrollment (fall head count)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
On-campus .....	2,890	2,772	2,409

### **STATEMENT OF OPERATING REVENUES, EXPENSES AND CHANGES IN NET ASSETS**

<b>Operating Revenues</b>	<b>2004-2005</b>	<b>2005-2006</b>
Tuition and Fees (net of scholarship allowances of \$4,397,885 and \$4,220,065 in 2006 and 2005, respectively) .....	\$11,255,142	\$12,616,887
Federal Grants and Contracts .....	4,277,045	3,464,260
State Grants and Contracts .....	221,368	215,838
Nongovernmental Grants and Contracts .....	1,813,355	2,192,707
Auxiliary Activities .....	7,715,825	7,474,253
Other Income .....	784,824	867,107
<b>TOTAL REVENUES .....</b>	<b>\$26,067,559</b>	<b>\$26,831,052</b>
<b>Operating Expenditures</b>		
Instruction .....	\$12,118,631	\$11,677,756
Research .....	450,589	479,409
Public Service .....	742,806	681,907
Academic Support .....	2,378,092	2,500,091
Student Services .....	1,879,369	2,150,274
Student Aid .....	1,620,258	1,489,507
Institutional Support .....	4,331,140	4,743,596
Operation and Maintenance of Plant .....	3,907,421	4,339,920
Auxiliary Activities .....	7,305,808	7,449,771
Depreciation .....	4,486,318	5,349,098
Other Expenditures .....	339,679	832,772
<b>TOTAL EXPENDITURES .....</b>	<b>\$39,560,111</b>	<b>41,694,101</b>
<b>OPERATING LOSS .....</b>	<b>(\$13,492,552)</b>	<b>(\$14,863,049)</b>
<b>Nonoperating Revenues (expenses)</b>		
State Appropriations .....	\$12,631,309	\$12,461,216
Interest on Capital Debt and Leases .....	(1,571,912)	(1,524,251)
Investment Income, Net of Investment Expenses ..	722,629	1,050,227
(Loss) Gain on Assets Sold or Retired .....	5,505	(20,471)
<b>NET NONOPERATING REVENUES .....</b>	<b>11,787,531</b>	<b>11,966,721</b>
<b>LOSS BEFORE OTHER REVENUES .....</b>	<b>(1,705,021)</b>	<b>(2,896,328)</b>
<b>Other Revenues</b>		
Capital Grants and Gifts .....	\$ 469,270	\$ 422,670
Additions to Expendable Endowments .....	180,153	36,100
Capital Appropriations .....	413,588	435,474
<b>TOTAL OTHER REVENUES .....</b>	<b>1,063,011</b>	<b>894,244</b>
<b>DECREASE IN NET ASSETS .....</b>	<b>(642,010)</b>	<b>(2,002,084)</b>
<b>NET ASSETS, BEGINNING OF YEAR .....</b>	<b>61,197,852</b>	<b>60,555,842</b>
<b>NET ASSETS, END OF YEAR .....</b>	<b>\$60,555,842</b>	<b>\$58,553,758</b>